

NEBRASKA INVESTMENT COUNCIL

1526 "K" Street, Suite 420, Lincoln, NE 68508
Phone (402) 471-2043 Fax (402) 471-2498

January 2, 2015

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending January 31, 2015, the interest rate is 0.43%. Computation of this rate is as follows*:

US Treasury 0.375 due 1/16	0.29		
US Treasury 2.00 due 1/16	0.34		
US Treasury 0.375 due 1/16	<u>0.32</u>		
		0.32	Treasury Average
FHLMC 4.75% due 1/16	0.29		
	<u>0.29</u>		
FNMA 0.50% due 1/16	0.41		
	<u>0.41</u>		
FHLB 0.315% due 1/16	0.37		
FHLB 0.75% due 1/16	0.46		
FHLB 2.60% due 1/16	<u>0.47</u>		
	0.43		
FFCB 0.50% due 1/16	0.64		
FFCB 0.85% due 1/16	0.49		
FFCB 0.29% due 1/16	<u>0.56</u>		
	0.56		
		0.42	Agency Average
One Year Certificate of Deposit		0.54	CD Average
	Interest Rate	0.43	

The dollar amounts of interest in this 31 day period (January 1, 2015 thru January 31, 2015) are as follows:

100,000	37.03	600,000	222.17
200,000	74.06	700,000	259.19
300,000	111.08	800,000	296.22
400,000	148.11	900,000	333.25
500,000	185.14	1,000,000	370.28
		6,000,000	2,221.67

* All yield information from Bloomberg Financial Service.

Please remember that interest payments are completed by your designated correspondent bank.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,



Jeremiah Garber
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
